



State of New Jersey

DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT  
OFFICE OF MINORITY BUSINESS ENTERPRISES  
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MINORITY BUSINESS  
ENTERPRISES

LEE L. DAVIS  
CHIEF  
CHIEF OF BUREAU

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Dear Minority Business Persons:

The Office of Minority Business Enterprises is pleased to announce the second publication of its Legislative Update. This Update provides you with a summary of pending New Jersey legislation that may impact your business growth and development in the State.

It is important that you review this Update. Your continued awareness of various issues that affect you and your business is vital to building an informed minority business constituency.

Sincerely,

Lee L. Davis

LL/ab  
Attachment

NJ DEPARTMENT OF COMMERCE AND ECONOMIC DEVELOPMENT  
STATE OFFICE OF MINORITY BUSINESS ENTERPRISE

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LEGISLATIVE UPDATE

This December, 1984 Legislative Update on NJ Senate and Assembly bills gives the current status of legislation introduced that affects minority businesses. Some bills included in the September, 1984 Update have changed status or saved as a new bill. S1886, has been introduced since that time.

Information on legislation can be obtained by calling the State's Legislative Information Services Office at 609-292-4040, or 4841.

1. NEW JERSEY ASSEMBLY BILLS

<u>BILL NUMBER</u>	<u>SPONSOR(S)</u>	<u>DESCRIPTION</u>	<u>CURRENT STATUS</u>
A 266	Bryant	Permits municipalities and counties to act as surety for small business, women's business and minority business concerns who are awarded government contracts, but who are unable to submit a performance bond.	Presently awaiting a vote in the N.J. Assembly
A 828	Brown	Requires the Department of Commerce and Economic Development to prepare and maintain a master list of businesses which are owned and controlled by socially and economically disadvantaged individuals.	Presently in the Assembly's Commerce & Industry Committee

<u>BILL NUMBER</u>	<u>SPONSOR(S)</u>	<u>DESCRIPTION</u>	<u>CURRENT STATUS</u>
A 435	Brown	Requires the State to maintain a list of all State contracts and issues \$940 are awarded to entities controlled by minorities or women.	Presently in the Assembly's State Government, Civil Service, Elections, Pensions and Veterans Committee
A 436	Brown	Requires certain funds received by the State to be expended with small business concerns owned and controlled by socially and economically disadvantaged individuals.	Presently being reviewed by the Assembly's Revenue, Finance and Appropriations Committee
A 438	Brown	Requires that certain investments of State money be made in the State, and that 50% be invested in banks or savings and loan associations which are at least 51 owned and controlled by economically and socially disadvantaged persons.	Presently in the Assembly's State Government, Civil Service, Elections, Pensions & Veterans Committee
A 442	Brown	Permits municipalities and counties to award contracts to the highest bidder under certain circumstances	Presently being reviewed by the Senate's County and Municipal Government Committee
A 866	Bryant	Prohibits as a criminal offense fraudulently representing certain businesses as minority owned or women owned.	Presently being reviewed by the Assembly's Law, Public Safety & Defense Committee
A 1823	Bryant	Permits the carry forward of a capital gain from sale of a business to a minority in certain circumstances.	Presently awaiting a vote in the New Jersey Senate

<u>BILL NUMBER</u>	<u>SPONSOR</u>	<u>DESCRIPTION</u>	<u>CURRENT STATUS</u>
A 3024	Bryant	Permits banks, bankholding companies, savings banks and savings and loans to establish subsidiaries to originate loan and assistance packages for purchase by the NJ Business Development Corp. for Women or Minorities.	Presently awaiting a vote in the New Jersey Senate
A 3025	Bryant	Prohibits sureties from discriminating against covering businesses operated by women or minorities.	Presently awaiting a vote in the New Jersey Senate
A 3026	Bryant	Provides for creation of the Division of Development of Small Businesses, Minorities and Women's Enterprises.	Presently awaiting a vote in the New Jersey Senate
A 3028	Bryant	Establishes the New Jersey Development Authority for Small Businesses, Minorities and Women's Enterprises to provide financial and technical assistance to minority owned businesses; appropriate \$90,000.	Presently awaiting a vote in the New Jersey Senate
A 2102	Herman	Requires any public body which receives a bid for a public contract from a business to be certified as a minority or women-owned business to be notified of the penalties for misrepresentation.	Presently being reviewed by the Senate's Judiciary Committee

## 2. NEW JERSEY SENATE BILLS

<u>BILL NUMBER</u>	<u>SPONSOR(S)</u>	<u>DESCRIPTION</u>	<u>CURRENT STATUS</u>
S 944	Lipman, Stockman	Designated the "Business Development Authority for Minorities and Women Act", establishes a Minority Business Development Authority to provide financial and technical assistance to minority businesses.	Presently being reviewed by the Assembly's Revenue, Finance and Appropriations Committee
S 938	Lipman	Permits contracting boards, officers and agents to waive in full or in part bonding requirements as established by State Law in the case of certain small businesses who have difficulty securing security bonds.	Presently being reviewed by the Senate's State Government, Federal & Interstate Relations & Veterans Affairs Committee
S 985	Lipman	Provides for the expansion of business opportunities for certain contractors with the State.	Presently being reviewed by the Senate's State Government, Federal & Interstate Relations & Veterans Affairs Committee
S 1146	Lipman, Lynch	Designated the "Equal Access to Justice Act", provides that any party dissatisfied with a fee determination may appeal that determination.	Presently being reviewed by the Assembly's Judiciary Committee
S 1776	Lipman	Establishes a set-aside program for small business, minority and female businesses.	Presently awaiting a vote in the New Jersey Assembly
S 1540	Lipman	Designated the "New Jersey Prompt Payment Act", requires State contracting agencies to pay interest on overdue payments to business concerns.	Presently in the Assembly's Revenue, Finance and Appropriations Committee.